

INSURANCE OF \$1,780,000

To Be Placed on Vermont State
Property at Once

AM'T IS ALMOST DOUBLED

This Action Follows Investigation Under
Law Which Was Passed at Last
Session of Legislature—State
House Most Valuable.

In accordance with a law passed by the most recent session of the Vermont legislature, which authorized the investigation of insurance on state property and the placing of insurance as the governor, state boards and commissioners deemed best, a total insurance of \$1,780,000 has just been placed on Vermont state property which is scattered through 72 cities and towns. The premium in \$27,234 for a period of five years. The former insurance was \$945,875.

The new insurance is to be placed among forty companies and sixty-eight agents, no agent getting more than \$25,000 and none less than \$12,500. Five state mutual companies are given \$200,000, of which the Vermont Mutual of Montpelier gets \$100,000, the Union Mutual of Montpelier \$50,000 and the Burlington Mutual \$50,000, the Granite Mutual of Barre \$12,500, the State Mutual of Rutland \$12,500.

The most valuable piece of property is the State House at Montpelier, and the insurance on this was raised from \$450,000 to \$750,000. Recently a six-inch water main has been run to the grounds, instead of the 1½ inch main, and it is also proposed to erect a 4-inch standpipe from the basement to the peak of the dome, equipped with lateral sprinklers.

This investigation has been conducted by L. S. Hayes of Bellows Falls, who was appointed by Governor Mead. Mr. Hayes secured Hira R. Beckwith of Claremont, N. H., an expert on valuation. The latter's investigations revealed a total of \$1,973,926 on buildings and contents.

The valuation was apportioned as follows: State House, \$842,500; state hospital for insane, Waterbury, \$431,360; state prison, Windsor, \$210,525; house of correction, Rutland, \$188,408; industrial school, Vergennes, \$87,555; soldiers' home, Bennington, \$58,820; state arsenal, Montpelier, \$16,700; state camp ground, Ethan Allen, \$5,300; state fair property, White River Junction, \$39,200; Downer forest property, Sharon, \$6,500; state hatchery, Roxbury, \$4,000; property in state offices not located in Montpelier, \$7,310; property of 15 military organizations, \$45,000; property of 20 probate offices, \$9,335; state laboratory, Burlington, \$11,433; miscellaneous, \$900.

It was decided to insure for 90 per cent. of actual value in order to get the benefit of the lowest possible rate, or for \$1,780,000 the buildings being insured for \$1,202,300 and their contents for \$577,700. With the additional buildings under way at Vergennes and Waterbury this total may be increased, before many months by \$20,000. The statement of the new and the old insurance is as follows:

	New Insurance	Old Insurance
State House	\$ 750,000	\$450,000
State Hospital	389,000	310,500
State Prison	190,000	85,925
House of Correction	170,000	21,550
Industrial school	88,000	53,400
Soldiers' home	53,000	36,000
State arsenal	15,000	
Camp ground	4,700	3,500
Fair ground	35,300	20,000
Downer forest	5,800	3,500
Fish hatchery	3,600	1,100
State offices	6,500	
Military Organizations (15)	40,500	3,000
Probate offices (20)	8,400	
State laboratory	10,300	7,500
Miscellaneous	900	
Total	\$1,780,000	\$945,875

The total amount of premiums on this property for the five-year period amounts to \$27,234, but the difference in some instances between stock and mutual rates and return of premiums will reduce this somewhat. Mr. Hayes suggests that at the end of one year one-fifth of the insurance shall be cancelled and re-insured and that this policy be followed until the insurance is distributed on an annual payment basis, thus avoiding a large payment every fifty years and no payments for four consecutive years.

The new rates amounts to \$1.53 on a thousand for the five-year period, whereas the state has been paying an average rate of \$2.63 on a thousand. This rate on the former aggregate insurance of \$945,875 amounts to total premiums of \$24,875. Thus the net additional cost for premiums is \$2,358, while the amount of insurance in force is increased \$834,125. Some of the old rates per thousand were very high, the fair ground, the camp ground and the military companies paying at the rate of \$10 per thousand for five years. The premiums due on the various properties will be taken from the respective departmental appropriations for the fiscal year.

SARA BERNHARDT SAILS AWAY.

She Goes to France After a "Farewell" Tour of America.

New York, June 23.—Sara Bernhardt sailed for France yesterday on the Lorraine, after a tour of the country which might well tax the vitality of a younger woman; she is sixty-seven years old. But not Bernhardt was as full of spirits and life as ever, and her last word was that America grows in her affections, that she will probably return for another tour in 1915.

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BIBLOT WINS THIRD SONDER RACE AT KIEL

German Beats Eliminated, Leaving Just Three American Yachts in the Contest.

Kiel, Ger., June 23.—The American yacht Biblot easily won the third of the series of international yacht races for sonder class boats yesterday. The American Beaver was second and the German Seehund III. finished third. The American Ciria and the German Tilly XIV. finished in the order named. The German Wannee broke a gaff and did not start.

The Biblot is owned by Harry Payne Whitney of the New York Yacht club and R. W. Emons, 24, of the Eastern Yacht club.

Each of the American yachts has won a race.

Yesterday's American League Scores.

At New York, New York 7, Boston 0.
At St. Louis, Chicago 2, St. Louis 1.
At Philadelphia, Philadelphia 8, Washington 5.
At Detroit, Cleveland 4, Detroit 3.

American League Standing.	Won	Lost	Pct.
Detroit	41	19	.683
Philadelphia	37	18	.673
New York	30	24	.556
Chicago	29	24	.547
Boston	30	27	.520
Cleveland	25	36	.410
Washington	20	37	.351
St. Louis	16	45	.271

Yesterday's National League Scores.

At Boston, Boston 8, New York 7.
At Brooklyn, Brooklyn 2, Philadelphia 2 (6 innings).
At Chicago, Pittsburgh 12, Chicago 3.

National League Standing.	Won	Lost	Pct.
Chicago	36	21	.632
New York	36	22	.621
Philadelphia	34	24	.586
Pittsburgh	33	24	.579
St. Louis	32	25	.561
Cincinnati	25	33	.431
Brooklyn	20	37	.351
Boston	14	44	.241

N. U. FOOTBALL.

Schedule Announced for the Coming Season.

Manager H. L. Deane of Norwich university football team has arranged the following schedule for the coming season:

September 23, pending at Burlington.
September 27, pending at Hanover.
October 7, Middlebury at Intercity park, Montpelier.

October 14, Rhode Island State at Kingston.

October 21, Bowdoin at Brunswick.

October 28, Amherst at Amherst.

November 4, U. V. M., at Burlington.
R. D. Potter, Syracuse, '07, has again been secured as coach and S. C. Cannon, '12, is captain. The indications at this time are that Norwich will have a particularly strong team and make as good or better showing than last year.

PRESIDENT TAFT

SPEAKS TO BANKERS

There Is No Legislation So Important as Putting Currency System On a Sound Basis.

New York, June 23.—"There is no legislation—I care not what it is—tariff, railroad corporation or of a general political character, that at all equals in importance the putting of our banking currency system on the sound basis proposed in the national monetary commission plan."

So declared President Taft last night to a big gathering of bankers and men of prominence in the financial and business world at the banquet of the New York State Bankers' association at Manhattan Beach.

Mr. Taft's address was mainly devoted to a careful and coherent elucidation of the Aldrich national reserve association plan, which he warmly commended as providing for "the establishment of the 7,000 national banks of this country on a representative Republican basis." He declared it "a careful and well drawn plan devised by a non-partisan commission" to avoid the concentration of controlling influence either in Wall street or in Washington and expressed his belief that the plan in its general features ought to commend itself to "the whole business community of the country" the farmers and wage earners as well as to the banking, railroad, commercial and manufacturing interests.

President Taft later spoke briefly at the banquet of the Canadian club, at another of the Beach hotels.

He said he remembered with pleasure his vacation in Canada, adding "and I am looking forward to a prospect near at hand when I can resume my Canadian residence." A ripple of mirth broadened to a roar as the president paused. "People talk about annexing Canada to the United States or the United States to Canada," he continued. "It is entirely unnecessary; all that we ought to do is to cultivate as fully and completely as possible, good neighborly relations. The closer we come together, commercially and socially, the better it is for both of us."

"I am an hour and a half behind my time to sail and I apologize to you for my very desultory remarks, but I hope I have made you feel and understand that I am very fond of Canada, that I am very fond of her people and I believe in reciprocity."

The president then slipped out the window to the veranda amid laughter and cheering.

AMENDS PURE FOOD

LAW BY TAFT PLAN

Senator McCumber Introduces a Bill to Accomplish the End Desired.

Washington, June 23.—Senator McCumber yesterday introduced a bill amending the pure food and drugs act to conform with the recommendations made to Congress Tuesday by President Taft.



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WILL NOT COMPROMISE.

Government Refuses an Agreed Decree to the Grocers' Trust.

Washington, June 23.—Attorneys for the Southern Wholesale Grocers' association against which the government is now prosecuting an anti-trust suit, it was said yesterday, had approached officials of the department of justice with a proposition to compromise. It is understood they were informed that the government would not drop its case in consideration of any concession from the defendants. The government's case is nearly finished. Attorneys for the grocers were anxious to secure what is called "an agreed decree." Luke E. Wright, former secretary of war, is one of the attorneys for the Grocers' association, who have been at the department of justice in connection with the case.

THIRD SESSION \$1,026,682,882.

Committee Makes Figures on Appropriations by Congress.

Washington, June 23.—Appropriations made by Congress in the third session of the sixty-first Congress amounted to \$1,026,682,882, according to a joint statement by the House and Senate appropriations committees yesterday. This was \$1,218,747 less than the appropriations of the previous session. In addition, however, contracts were authorized to be entered into for certain public works calling for future appropriations of \$43,404,145.

CAMPAIGN FUND HUNT.

Plan to Inquire into Contributors of 1904 and 1908.

Washington, June 23.—A sweeping investigation by the Senate committee

on privileges and elections of money or other valuable contributions to the campaigns of 1904 and 1908 by persons, firms or corporations is authorized by a resolution introduced in the Senate yesterday by Senator Culberson of Texas.

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